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Carnahan led effort to allow operating assistance for strained mass transit systems

Jobs for Main Street Act Will Create, Save Millions of Jobs Nationwide

(WASHINGTON, DC) - Congressman Russ Carnahan (MO-3) continued his efforts to support strong job growth by voting to pass a new jobs package that will create or save millions of jobs in Missouri and nationwide.

The Jobs for Main Street Act, which passed the U.S. House of Representatives tonight 217-212, includes targeted investments in transportation, school renovation, hiring teachers, police and firefighters, small business incentives, job training and affordable housing - key drivers of economic growth that have the most bang for the buck. The investments are fully paid for by redirecting TARP funds from Wall Street to Main Street

"We've seen several positive economic indicators, but there's typically a one-year-plus lag between economic growth and the creation of jobs," said Congressman Carnahan. **"We can shorten that lag time by making strategic investments in things that we know are strong job creators, like transportation, infrastructure, and small businesses."**

Last Saturday, Carnahan hosted a Regional Jobs Summit, meeting with community and business leaders. Carnahan is incorporating the ideas and suggestions from that summit - along with ongoing meetings and discussions with workers, business owners and community leaders from throughout the 3rd Congressional District - into a strategic jobs action plan for the St. Louis region.

"Recessions affect regions differently - not only how they come into a recession, but

also how they come out," Carnahan said. "We need to work together to examine our own situation, determine our economic strengths and weaknesses, and continue to advance a serious, realistic, and workable regional plan that will help the St. Louis region emerge from this recession stronger than before."

Carnahan successfully led efforts to allow states to use a portion of state mass transit funds to help pay the costs of day-to-day operating expenses that have plagued cities like St. Louis. Flexibility will allow state and local transit systems to use up to 10% of appropriated funds to avoid closures that make it more difficult for people to get to work.

SUMMARY OF THE JOBS FOR MAIN STREET ACT

Highways, Transit and Other Infrastructure (\$48 Billion)

The bill invests \$48 billion to help put people back to work rebuilding our crumbling roads and bridges, modernizing public buildings, and cleaning our air and water, including:

- Highways & Transit-- Invests more than \$35 billion in highways and mass transit. Every \$1 billion of federal investments in highways creates an estimated 27,800 jobs without the state match.
- School Renovation - Spurs billions in immediate investment in school construction, rehabilitation and repair.
- Clean Water and Housing - Provides \$2 billion to help communities build facilities for clean and safe water and \$2 billion to help communities build, preserve, and rehabilitate affordable rental homes for very low-income households and for repairs and rehabilitation of public housing.

Hiring of Teachers, Police, Firefighters & Job Training (\$27 Billion)

- Education-Includes \$23 billion to help States save or create an estimated 250,000 education jobs over the next two years with an Education Jobs Fund solely focused on paying salaries.
- Police & Firefighters - Puts over 5,000 law enforcement officers on the beat and invests in hiring and retaining firefighters.
- Training - Invests about \$2 billion for other hiring and training programs, that will support 25,000 more AmeriCorps volunteers and 250,000 youth summer jobs; expand college work study jobs for 250,000 students; and support job training for 150,000 people in high growth industries, such as health care and clean-energy jobs, at community colleges.

Small Business

The package extends several Recovery Act initiatives to help America's small businesses create jobs:

- eliminating fees on Small Business Administration (SBA) loans to make them more affordable for small businesses, and
- encouraging banks to lend to small businesses by raising to 90 percent (from 85 percent) the portion of a loan that the Small Business Administration will guarantee.

Small business provisions in the Recovery Act have already supported tens of thousands of loans, helping to save or create thousands of jobs - totaling \$9 billion in new small business lending since the Recovery Act's passage.

Emergency Relief to Families Hit by the Recession

For those hardest hit by the Recession, the bill includes emergency relief (\$79 billion) -- extending unemployment benefits and help with health benefits for those out of work. Not only does this help those families in need, but these provisions generate demand for goods and services in the economy as a whole.

- **Unemployment Benefits** -- Extends emergency unemployment benefits through June of 2010. The program expires at the end of the year and without an extension, roughly one million

Americans will lose their emergency benefits in January 2010.

- **Help with Health Insurance for Unemployed Workers (COBRA)** -- Extends through June 30, 2010 a key provision to strengthen COBRA to help maintain health coverage during this downturn. (It makes these benefits available for people who were involuntarily separated from their jobs through June 30, 2010 and extends the months of help from 9 months to 15 months.) About 7 million people benefited from this provision in the Recovery Act and hundreds of thousands who got this subsidy when it was first made available in March are currently slated to roll off the program.

- **Protecting Health Care Coverage for Millions through Medicaid (FMAP)** -- Extends the provisions in the Recovery Act that provide the states with additional federal matching funds for Medicaid for six months - from December 31, 2010 to June 30, 2011.

- **Child Tax Credit** - Cuts taxes for 16 million families, by making the Child Tax Credit available to all low-income working families with children in 2010. (Under the Recovery Act, families must earn at least \$3,000 in order to begin to take advantage of the \$1,000 Child Tax Credit.)

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